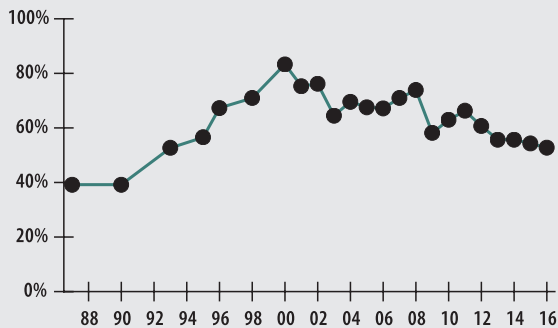
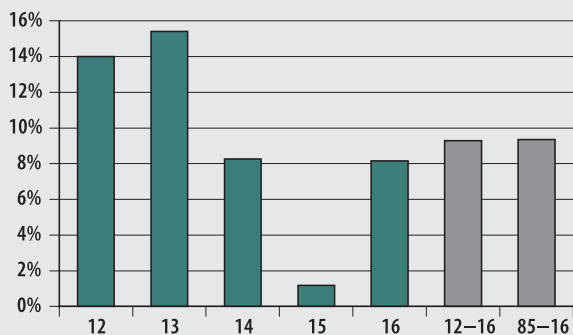


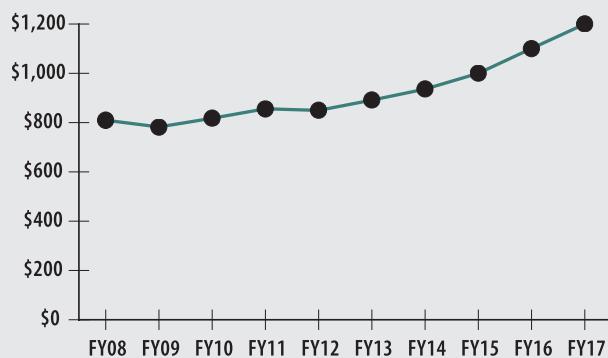
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN MILLIONS)



INVESTMENT RETURN HISTORY

32 years 2016
9.37%

31 years 2015
9.41%

30 years 2014
9.70%

10 years 2016
5.15%

10 years 2015
5.96%

10 years 2014
7.12%

5 years 2016
9.28%

5 years 2015
7.62%

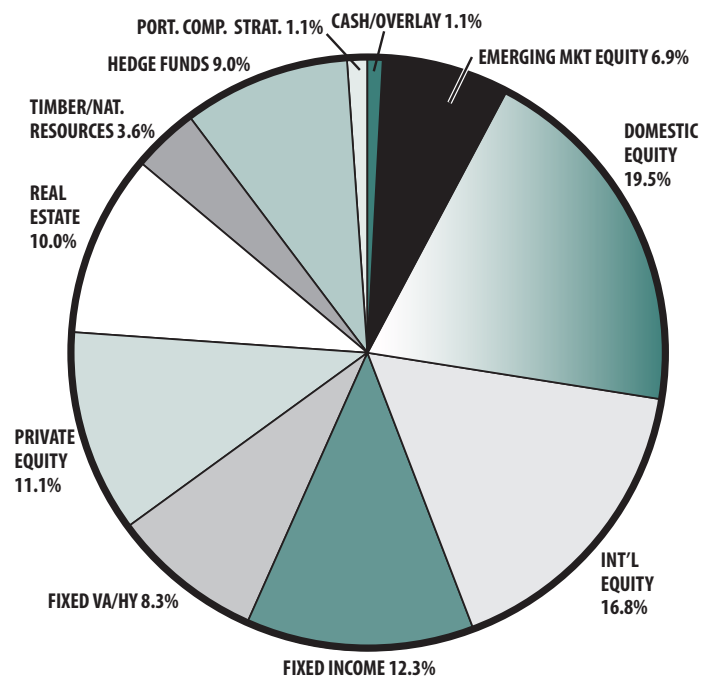
5 years 2014
10.16%

ACTUARIAL

▶ Funded Ratio	52.8%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	8.94% Total Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$22.0 B
▶ Total Pension Appropriation (Fiscal 2017)	\$1.2 B

	ACTIVE	RETIRED
▶ Number of Members	91,059	63,744
▶ Total Payroll/Benefit	\$6.4 B	\$2.7 B
▶ Average Salary/Benefit	\$70,200	\$42,900
▶ Average Age	44	72
▶ Average Service	12.9 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	562
▶ Number Who Reported Earnings	118
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$13,452.65

▶ 2016 Return	8.16%
▶ 2016 Market Value	\$25.2B
▶ 2012-2016 (Annualized)	9.28%
▶ 1985-2016 (Annualized)	9.37%